

Technology, Media & Telecommunications, Barunesh Chandra, Chair

From JJ Disini (Philippines):

Globe, PLDT file lawsuit against PCC over SMC telco deal

Telecommunications giants Globe Telecom Inc. and PLDT filed separate lawsuits against the Philippine Competition Commission (PCC) to prevent its review of their P69.1-billion buyout deal of San Miguel Corporation's (SMC) telecommunications assets.

PLDT and Globe filed separate Petitions for Certiorari and Prohibition with an application for a Temporary Restraining Order (TRO) with the Court of Appeals on July 12. The TRO seeks to prevent a comprehensive review of the deal according to the Philippine Competition Act (PCA).

PLDT and Globe allege that the transaction has already been deemed approved by operation of law and that they have complied with PCC's transitory circulars. PCC, on the other hand argues that the law empowers it to review proposed mergers and acquisitions with direct, substantial, and reasonably foreseeable effects on trade, industry, or commerce in the Philippines.